

**UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF ARKANSAS
HOT SPRINGS DIVISION**

CHAPTER 13 PLAN NARRATIVE STATEMENT OF PLAN

**RE: Herbert Allen Nelson
Charity Lyn Nelson**

Case No.

PAYMENT TO THE TRUSTEE: Shall be made from the debtor(s)' employer as set forth below:

THE DEBTOR PROPOSES TO PAY \$793.77 per month TO THE TRUSTEE.

Name of Employer: Martin Marietta

Address: 524 Central Avenue
Hot Springs National Park, AR 71901

Phone Number: 501-624-3688

Indicate how often you are paid by checking the appropriate box below:

☒ Weekly; ☐ Bi-weekly; ☐ Semi-mo; ☐ Monthly; or ☐ Other (If Other, please specify _____)

THE FIRST PAYMENT WILL BE MADE TO THE APPROPRIATE TRUSTEE AT:

Jo Ann L. Goldman, PO Box 190860, Little Rock AR 72219-0860

WITHIN THIRTY (30) DAYS FROM THE DATE THIS PLAN IS FILED.

PLAN LENGTH:

The debtor proposes to pay all disposable income into the plan for the benefit of unsecured creditors for no less than 36 months (unless unsecured are being paid 100%) and the plan length shall not exceed 60 months.

The debtor(s)' plan length is 36 months.

I. ADMINISTRATIVE COSTS:

- 1) TRUSTEE'S FEES AND EXPENSES.
- 2) FILING FEE (if not paid at the time of filing). \$0.00
- 3) ATTORNEY FEES to be paid through the plan. \$1,550.00
All attorney fees must be approved by separate application.
(ATTORNEY FEES paid by debtor PRIOR to filing. \$0.00)

II. LONG TERM DEBTS:

Secured debts, such as a home mortgage, and/or unsecured debts which will extend beyond the length of the plan, and in which the debtor will resume payment to such creditor upon completion of the plan pursuant to the terms of the original agreement.

These debts shall be paid the regular monthly payment, plus an additional amount each month if an arrearage is owed until the arrearage is cured, in accordance with the requirements of 11 U.S.C. § 1322(b)(5).

CREDITOR	REGULAR PAYMENT	ARREARAGE	AMT PER MONTH TO CURE ARREARAGE
Citifinancial Mortgage	\$494.00	\$5,000.00	\$208.33

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Debtor(s): **Herbert Allen Nelson**
Charity Lyn Nelson**III. SECURED DEBTS WHICH WILL NOT EXTEND BEYOND THE LENGTH OF THE PLAN:**

Secured creditors who will retain their liens and be paid the value of their collateral or the amount of their debt, WHICHEVER IS LESS, shall be paid as follows:

CREDITOR	DEBT	VALUE	INTEREST RATE*	MONTHLY PAYMENT
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* If this space is left blank, no interest is to be paid.

Any amount claimed by the creditor that exceeds the VALUE of the collateral will be treated as a NONPRIORITY UNSECURED CLAIM.

IV. PROPERTY TO BE SURRENDERED:

The following are creditors to whom the debtor surrenders the property securing the claim in accordance with 11 U.S.C. § 1325(a)(5)(C). **No further payments are to be made to the creditor on the secured claim; however, the creditor may file a claim for the deficiency and will be treated as a nonpriority unsecured creditor.**

CREDITOR	DESCRIPTION OF PROPERTY
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V. PRIORITY DEBTS:

Priority debts shall be paid in full in accordance with 11 U.S.C. § 1322(a)(2), UNLESS OTHERWISE INDICATED IN THIS PLAN.

VI. NONPRIORITY UNSECURED DEBTS:

CLAIMS SHALL BE PAID 100% UNLESS A DIFFERENT TREATMENT IS INDICATED BELOW:

☐ Unsecured creditors shall be paid a definite percentage of their claims as filed and allowed by the court. That percentage is _____.

☒ Unsecured creditors shall receive a prorata dividend from funds remaining after payment of administrative, long term secured/unsecured, secured, priority, child support and special nonpriority unsecured claims.

VII. SPECIAL NONPRIORITY UNSECURED DEBTS:

The following consumer debts shall be paid prior to other unsecured debts. The reason for this special treatment is stated below. Claims shall be paid 100% unless a different treatment is indicated.

CREDITOR / REASON	DEBT	INTEREST RATE*	MONTHLY PAYMENT
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* If this space is left blank, no interest is to be paid.

Chapter 13 Plan

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Debtor(s): **Herbert Allen Nelson
Charity Lyn Nelson****VIII. DEBTS WHICH ARE NOT TO BE PAID BY THE TRUSTEE:**

The only debts which may be paid in this manner are:

- 1) home mortgage, if current;
- 2) lease payments, if current;
- 3) child support payments per court order;
- 4) debts which are actually being paid by someone other than the debtor from property that is not property of the estate.

CREDITOR	DESCRIPTION OF PROPERTY/NATURE OF OBLIGATION
Diamond Lakes FCU	1994 Ford F150 truck needs new engine(1,500.00) ap / Purchase I
Ram Enterprise	1993 Dodge Spirit / Purchase Money

IX. EXECUTORY CONTRACTS:

Unexpired leases and executory contracts will be treated as follows:

If rejected, no further payments are to be made to the creditor on the contract or lease; however, the creditor may file a claim for the deficiency and will be treated as a nonpriority unsecured creditor.

CREDITOR	CONTRACT AND/OR DESCRIPTION OF LEASED PROPERTY	ELECTION
Rent-a-Center	Oven & TV lease	Assumed

X. SALE OF ASSETS:

The debtor proposes to sell the described real or personal property, after court approval and notice to creditors and the trustee, and will commit the proceeds as follows:

None.

XI. OTHER PROVISIONS:

Other provisions of the plan which are not inconsistent with Title 11 of the United States Code, pursuant to 11 U.S.C. § 1322(b)(10), are as follows:

The property of the estate shall continue to be property of the estate until such time as a discharge is granted or the case is dismissed. Unless otherwise provided, the debtor shall remain in possession of all property of the estate.

Post-petition claims provided for under 11 U.S.C. §§ 1305 and 1322(b)(6) may be added to the plan by the debtor and treated as though they were claims that arose before the commencement of the case.

In the event that a secured claim is allowed which is not provided for in the plan, then the trustee shall pay such creditor in full after this plan has in all other respects been completed.

In order to assist the debtor in performance of the plan, the trustee may from time to time grant refunds to the debtor as may be necessary to satisfactorily complete the plan, provided that all sums necessary to complete the plan are ultimately paid by the debtor.